

#### ABSTRACT OF THE DISCLOSURE

The invention provides a polyvinyl acetal having a degree of acetalization of from 45 to 80 mol%, which is obtained through acetalization of a polyvinyl alcohol having a degree of polymerization of from 30 to 1000 and a degree of hydrolysis of from 80.0 to 99.99 mol% and having a specific amount of an ionic group bonded to the terminal thereof via a sulfido bond. The polyvinyl acetal of the invention is useful for binders for ceramic forming and for binders for ink or paint.